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IMMEDIATELY

THE CEDAR SHINGLE STAYS

by
Maribeth Dwyer
UM Information Services

/pas
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dailies +
Western News

The cedar shingle proclaimed that the Green Thumb was open for business.

Frank and Alice Jones, the proprietors, were uncommonly good gardeners.

Frank had taken a degree in botany from the University, and Alice had - well, a green thumb. All their friends said that they should turn their theoretical and practical knowledge of seeds, plants, and soils into a paying proposition. So now they were in business for themselves.

With their credentials, they couldn't miss. Right?

Wrong.

True, the Joneses did know a great deal about gardening techniques and supplies; but it takes more than knowledge of your service or product to succeed in business - even when you are really trying.

It takes, for example, the ability to keep proper records in order to comply with local, state, and federal requirements for tax and other purposes. Complete and accurate records are also indispensable for keeping track of business costs, determining if prices are compatible with costs, and judging whether accounts receivable are out of line.

The Joneses did not pay enough attention to such aspects of their business as record-keeping. They were typical of many inexperienced entrepreneurs who bring to their commercial enterprises impressive competence in a technical field

-more-

but a touching innocence in such areas as planning, marketing, and finance. Their lack of management skills soon lands them in trouble. As their weathering shingle attests, the Joneses survived the storms of the early days of their venture. They were able to forestall a crisis because they sought and received timely help from the Small Business Institute (SBI) at the University of Montana, Missoula.

The SBI at the University is part of a national program sponsored by the federal Small Business Administration. The program draws upon the resources of progressive schools of business to furnish management assistance to members of the business community who are, usually, either SBA clients or recipients of certain SBA contracts.

The essence of the program lies in matching the needs of the business clients with the educational objectives of the students who participate so that both receive the maximum benefit.

Perry F. Roys, professor of management in the UM School of Business Administration, directs the SBI program at the University. He explained that the graduate students enrolled in the program work in teams. Under the supervision of a faculty member, a student team makes an objective study of a business operation and uses knowledge gained in the classroom of the latest management methodology and techniques to help the client.

For example, a student team might conduct basic market and financial analyses and assist the client with certain kinds of planning, organization, and control tasks that, in the rush of business, would otherwise remain undone.

Any reservations a client might harbor about taking advice from young men

and women who have never met a payroll quickly evaporate when it becomes evident that the students provide a real service.

In return, the students find participation in the program an invaluable educational experience. Putting classroom theory into practice is excellent preparation for the world they will enter upon leaving the campus. The SBI course is so popular that some students take it two or three times.

The Green Thumb does not exist, but the problems encountered by the fictitious Joneses do. A hypothetical case was used to illustrate how the SBI works because an important element of the program is the protection of the confidentiality of the client-student relationship.

Roys says that this year, the program's fifth at the UM, 50 students are working on 19 cases in Missoula and other communities within a 150-mile radius of the campus.

In addition, five cases in the Great Falls area are being handled this year by students enrolled in the SBI that is part of the curriculum of the master of business administration program offered by the UM for the Armed Forces Institute of Technology at Malmstrom Air Force Base.

Perry noted that one of the cases in the Malmstrom program was selected as the best SBI project in the nation for the 1975-76 academic year.

The SBA pays the University \$250 for each case to help defray travel expenses of instructors and students working on it.

It is money well spent.

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